

**\* \* \*NEWS RELEASE\* \* \***

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**Placer County Treasury Exceeds ½ Billion in Deposits**

Placer County Treasurer-Tax Collector Jenine Windeshausen announced today that the amount on deposit in the County Treasury exceeded ½ billion dollars for the first time. The December installment of property taxes resulted in a \$106.6 million dollar increase in the County Treasury since December 1<sup>st</sup>, the time period when the majority of the first installments of property taxes are received. The balance on deposit in the County Treasury will reach its annual peak after the second property tax installment is received in April. After the second installment, local government revenues dip significantly until the following December. During this time, the tax payments collected in December and April are drawn upon to provide various services to Placer County residents. The taxpayer money on deposit in the County Treasury is used by various local government agencies including the County, school districts and various special districts to provide services such as law enforcement, education, road maintenance, and health and human services.

The County Treasurer is responsible for investing the money until it is needed for use by the many local agencies whose money is held in the County Treasury. Windeshausen stated “we take the fiduciary stewardship of hard-earned taxpayer money very seriously, and we are very proud of our record of protecting the principal while earning additional money for taxpayer services”. Windeshausen added “last year over \$21 million in earnings from investments went to provide additional services to Placer County residents.

Windeshausen noted that the size of the Treasury has grown 500% since she began working in the Treasurer-Tax Collector's Office almost 14 years ago. She said, "the Treasury had just exceeded \$100 million for the first time just before I came to work in the Treasurer's office". Windeshausen added that the increase in the size of the County Treasury is another measure of the extraordinary growth that Placer County has continued to realize over the past ten to fifteen years.

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